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ACADIA PARISH CONVENTION
AND VISITORS COMMISSION

FINANCIAL REPORT

DECEMBER 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 5/28/08

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ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners
Acadia Parish Convention and Visitors Commission
Crowley, Louisiana

We have compiled the accompanying financial statements of Acadia Parish Convention and Visitors Commission, a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2007, as listed in the table of contents, in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting information that is the representation of management in the form of financial statements. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The 2006 financial statements of Acadia Parish Convention and Visitors Commission were previously reviewed by us, and our report dated June 11, 2007, stated that we were not aware of any material modifications that should be made to those statements in order for them to be in conformity with generally accepted accounting principles. We have not performed any procedures in connection with that review engagement after the date of our report on the 2006 financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Commission's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Acadia Parish Convention and Visitors Commission did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2007. The effects of this departure from generally accepted accounting principles has not been determined.

Broussard, Poché, Lewis & Breau LLP

Crowley, Louisiana
April 7, 2008

ACADIA PARISH CONVENTION AND VISITORS COMMISSION
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP
 December 31, 2007
 See Accountants' Compilation Report

	Governmental Fund Type	Account Group	
	General Fund	General Fixed Assets	Totals (Memorandum Only)
ASSETS			
Cash	\$ 275,444	\$ -	\$ 275,444
Accrued interest receivable	999	-	999
Equipment	-	8,170	8,170
Automobiles	-	17,861	17,861
Land	-	50,000	50,000
Land improvements	-	44,205	44,205
Buildings	-	97,705	97,705
Building improvements	-	20,967	20,967
Total assets	<u>\$ 276,443</u>	<u>\$ 238,908</u>	<u>\$ 515,351</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accrued expenses	<u>\$ 1,718</u>	<u>\$ -</u>	<u>\$ 1,718</u>
FUND EQUITY			
Investment in general fixed assets	\$ -	\$ 238,908	\$ 238,908
Fund balance:			
Unreserved - undesignated	<u>274,725</u>	<u>-</u>	<u>274,725</u>
Total fund equity	<u>\$ 274,725</u>	<u>\$ 238,908</u>	<u>\$ 513,633</u>
Total liabilities and fund equity	<u>\$ 276,443</u>	<u>\$ 238,908</u>	<u>\$ 515,351</u>

ACADIA PARISH CONVENTION AND VISITORS COMMISSION

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ALL GOVERNMENTAL FUND TYPES -

GENERAL FUND

Year Ended December 31, 2007

See Accountants' Compilation Report

Revenues:

Taxes -

Hotel/motel	\$	84,623
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Intergovernmental -

Enterprise tax		96,391
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Investment income		8,381
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Miscellaneous		<u>3,738</u>
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Total revenues	\$	<u>193,133</u>
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Expenditures:

Current -

Economic development:

Salaries and related benefits	\$	43,676
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Ads and promotions		48,410
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Utilities		1,914
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Meetings and seminars		295
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Supplies		3,319
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Repairs and maintenance		7,319
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Telephone		3,585
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Rent		2,545
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Membership and subscriptions		880
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Travel		436
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Insurance		8,097
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Miscellaneous		6,536
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Capital outlay		<u>2,389</u>
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Total expenditures	\$	<u>129,401</u>
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Excess of revenues over expenditures	\$	63,732
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Fund balance, beginning		<u>210,993</u>
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Fund balance, ending	\$	<u><u>274,725</u></u>
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ACADIA PARISH CONVENTION AND VISITORS COMMISSION

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL FUND

Year Ended December 31, 2007

See Accountants' Compilation Report

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
Taxes:			
Hotel/motel	\$ 84,000	\$ 84,623	\$ 623
Intergovernmental:			
Enterprise tax	96,000	96,391	391
Investment income	720	8,381	7,661
Miscellaneous	<u>3,740</u>	<u>3,738</u>	<u>(2)</u>
Total revenues	<u>\$ 184,460</u>	<u>\$ 193,133</u>	<u>\$ 8,673</u>
Expenditures:			
Current -			
Economic development:			
Salaries and related benefits	\$ 43,400	\$ 43,676	\$ (276)
Ads and promotions	48,000	48,410	(410)
Utilities	1,980	1,914	66
Meetings and seminars	300	295	5
Supplies	3,300	3,319	(19)
Repairs and maintenance	7,135	7,319	(184)
Telephone	3,600	3,585	15
Rent	2,450	2,545	(95)
Membership and subscriptions	850	880	(30)
Travel	480	436	44
Insurance	8,000	8,097	(97)
Miscellaneous	6,550	6,536	14
Capital outlay	<u>2,250</u>	<u>2,389</u>	<u>(139)</u>
Total expenditures	<u>\$ 128,295</u>	<u>\$ 129,401</u>	<u>\$ (1,106)</u>
Excess (deficiency) of revenues over expenditures	\$ 56,165	\$ 63,732	\$ 7,567
Fund balance, beginning	<u>210,993</u>	<u>210,993</u>	<u>-</u>
Fund balance, ending	<u>\$ 267,158</u>	<u>\$ 274,725</u>	<u>\$ 7,567</u>